

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JULY 19, 2006

DEPARTMENT: ADMINISTRATIVE
DIRECTOR: DOUGLAS A. SELBY

☐ Consent ☒ Discussion

SUBJECT:
ADMINISTRATIVE:

Discussion and possible action concerning the proposed Auto Racing Agreement between the City of Las Vegas and Vegas Grand Prix, LLC (\$500,000 – Public Works General Fund) - Wards 1 and 5 (Tarkanian and Weekly)

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Dept./Division: Public Works

Amount: \$500,000

Funding Source: General Fund

PURPOSE/BACKGROUND:

The purpose of this item is to review the proposed Auto Racing Agreement between the City of Las Vegas and Vegas Grand Prix, LLC, which would allow for a Champ Car World Series road race to be held on the city streets in Downtown Las Vegas. This event will bring an international sporting event with national television coverage to Downtown Las Vegas.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Auto Racing Agreement
2. Disclosure of Principals